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GERALD H. RUGH

September 15, 1983

Agatha L. Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 14143-A

SEP 16 1983 - 3 10 PM

No. 3-259A036

Date SEP 16 1983

Fee \$ 10.00

ICC Washington, D. C.

RE: First Amendment to Unencumbered Cars Security Agreement
Dated as of September 15, 1983, among North American Car
Corporation ("NAC"), North American Car (Canada) Ltd.
("Limited") and The First National Bank of Chicago
("First").

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303 and the Commission's Rules
and Regulations promulgated thereunder, enclosed for recording on
behalf of NAC, are counterparts of the following document:

First Amendment to Unencumbered Cars Security Agreement dated as
of September 15, 1983 among North American Car Corporation, North
American Car (Canada) Ltd. and The First National Bank of Chicago.

The names and addresses of the parties to the aforementioned
First Amendment are:

Mortgagors:

1. North American Car Corporation
33 West Monroe Street
Chicago, Illinois 60603
2. North American Car (Canada) Ltd.
Suite 300
750 Eleventh Street, SW
Calgary, Alberta, Canada

Mortgagee:

3. The First National Bank of Chicago
One First National Plaza
Chicago, Illinois 60603

RECEIVED
SEP 16 2 03 PM '83
I.C.C.
FEE OPERATION BR.

Handwritten: This is 14143-A
Signature: [Signature]

PEDERSEN & HOUP

Agatha L. Mergenovich

September 15, 1983

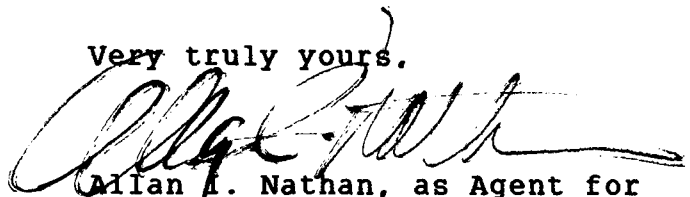
Page 2

Please record this First Amendment under Recordation Number 14143. Enclosed is a check payable to the Interstate Commerce Commission in the amount of \$10.00 to cover the recording fee for this document.

The equipment subject to the aforementioned First Amendment consists of five tank cars and six hopper cars as more fully described therein.

Please stamp all counterparts to the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument for your file. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Allan I. Nathan", with a long horizontal flourish extending to the right.

Allan I. Nathan, as Agent for
North American Car Corporation and
North American Car (Canada) Ltd.

AIN/had

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

9/16/83

OFFICE OF THE SECRETARY

Allan I. Nathan
Pedersen & Houpt Suite 3400
180 North LaSalle Street
Chicago, Illinois 60601

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/16/83 at 3:10pm, and assigned recordation number(s). 14143-A

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

0539C - 9/15/83

FIRST AMENDMENT TO
UNENCUMBERED CARS SECURITY AGREEMENT

RECORDATION NO. 14143-A
SEP 16 1983 - 3 10 PM
INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT is made and entered into this 15th day of September, 1983 by and among NORTH AMERICAN CAR CORPORATION, a corporation formed pursuant to the laws of the State of Delaware, NORTH AMERICAN CAR (CANADA) LTD., an Ontario corporation, and THE FIRST NATIONAL BANK OF CHICAGO, a national banking association formed pursuant to the laws of the United States, as Collateral Agent.

W I T N E S S E T H:

WHEREAS, the parties hereto have entered into an Unencumbered Cars Security Agreement dated as of September 8, 1983 and recorded with the Interstate Commerce Commission on September 12, 1983, under Recordation No. 14143 (the "Security Agreement"); and

WHEREAS, the parties desire to amend the Security Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. Schedule 1 to the Security Agreement is hereby amended by deleting the following cars:

Serial NumbersDescription

73862	20,800 Gallon Tank Car
73863	20,800 Gallon Tank Car
73864	20,800 Gallon Tank Car
73865	20,700 Gallon Tank Car
73866	20,700 Gallon Tank Car
131156	4,400 Cu. Ft. Hopper Car
131335	4,400 Cu. Ft. Hopper Car
131336	4,400 Cu. Ft. Hopper Car
131337	4,400 Cu. Ft. Hopper Car
131338	4,400 Cu. Ft. Hopper Car
475162	4,800 Cu. Ft. Hopper Car

2. Except as herein specifically modified, the Security Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized officers as of the date first above written.

NORTH AMERICAN CAR CORPORATION, a
Delaware corporation

By 
Its President

ATTEST:

By 

Its Secretary

NORTH AMERICAN CAR (CANADA) LTD.,
an Ontario corporation

By 
Its President

ATTEST:

By 

Its Secretary

THE FIRST NATIONAL BANK OF
CHICAGO, as Collateral Agent

By

Its

Vice President

ATTEST:

By

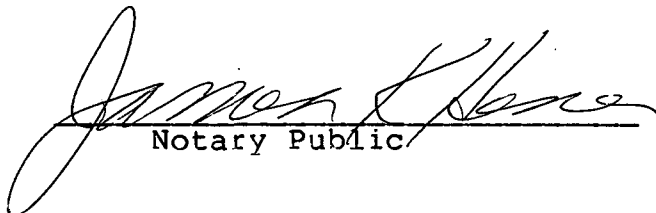
Its

Commercial Banking Officer

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, James K. Henehan, a Notary Public in
and for said County, in the State aforesaid, DO HEREBY CERTIFY
that Robert Greenburg, VICE
President of NORTH AMERICAN CAR CORPORATION,
and James Gillespie, Assistant
Secretary of said corporation, who are personally known to me to be
the same persons whose names are subscribed to the foregoing
instrument, as such VICE President and Assistant
Secretary, respectively appeared before me this day in person, and
acknowledged that they signed and delivered the said instrument as
their own free and voluntary act and as the act of said corporation
for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 15th day of
September, 1983.


Notary Public

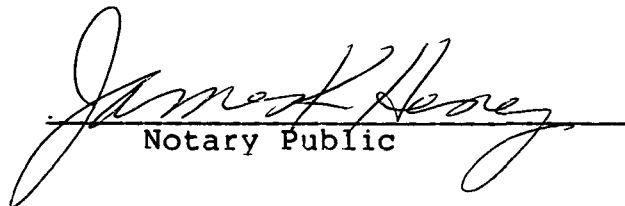
My Commission Expires:

8/2/86

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, James K. Henegan, a Notary Public in
and for said County, in the State aforesaid, DO HEREBY CERTIFY
that Robert Greenbury,
President of NORTH AMERICAN CAR CORPORATION, (CANADA) LTD., an
Ontario corporation and James Gillespie,
Assistant Secretary of said corporation, who are personally
known to me to be the same persons whose names are subscribed to the
foregoing instrument, as such _____ President
and Assistant Secretary, respectively appeared before me this day
in person, and acknowledged that they signed and delivered the said
instrument as their own free and voluntary act and as the act of
said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 15th day of
September, 1983.


Notary Public

My Commission Expires:

8/2/86

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, James K. Henegan, a Notary Public in
and for said County, in the State aforesaid, DO HEREBY CERTIFY
that Richard Charlton, Vice
President of THE FIRST NATIONAL BANK OF CHICAGO,
and Gary S. Gage, Commercial Banking Officer
~~Secretary~~ of said corporation, who are personally known to me to be
the same persons whose names are subscribed to the foregoing
instrument, as such Vice President and Commercial Banking Officer
~~Secretary~~, respectively appeared before me this day in person, and
acknowledged that they signed and delivered the said instrument as
their own free and voluntary act and as the act of said corporation
as Collateral Agent for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 15th day of
September, 1983.

James K. Henegan
Notary Public

My Commission Expires:

8/2/86

This document prepared by:

James K. Henegan
PEDERSEN & HOOPT
180 North LaSalle Street
Suite 3400
Chicago, Illinois 60601
(312) 641-6888